solvency.

This downward progress of the South, now even there admitted as an existing fact, is no new thing. It began to operate from the moment the Constitution was adopted, when commerce and manufactures took rank as interests entitled to national protection. From that moment, the North sprung forward on her mighty march to greatness, and the South ceased to advance. For many years, the progress of the one, and the want of progress in the other, attracted no general notice from Government or people. But within ten years the contrast has become too striking to be longer disregarded. The time was when Charleston imported foreign fabrics for Philadelphia merchants. Her imports, within a century, have declined nearly one-half; while those of Philadelphia are now nearly ten times greater than those of Charleston in 1760. The total annual products of Pensylvania are worth \$160,000,000, while those of South Carolina are only \$8,000,000. In 1790 this State contained but 240,120 inhabitants, while Virginia contained 748,000. In 1860, Virginia had increased to 1,593,199, but New-York had grown to 3,851,563. In 1790, the exports of Virginia exceeded those of New-York; but the latter now exports more in a single month than Virginia does in a whole year. While New-York has risen by commerce and manufactures to the wealth and power of an empire, Virginia has degenerated into a vast plantation for the breeding of human beings for the purposes of lust and bondage. Free-Trade and Slavery combined are at the bottom of these astonishing results. No other causes for the South continuing poor can be detected but these. As the North cut loose from Slavery she began to thrive. Free-Trade and Slavery are synonymous -they go together, labor together, and, if the brotherhood is continued, they will perish together. The former impoverishes as certainly as the latter debauches the people who cherish it. The South might exist for centuries with Slavery alone; but it is the phantom of Free-Trade-that keeps her poor.

The judgment which the most intelligent Europeans are passing upon the American Constitution in view of the modern theory of Secession, is pungently expressed in the following extract from that ablest of British journals, The Saturday

"Even though Mr. Crittenden's compromise should be adopted by Congress, and by three-fourths of the State Legislatures, and even though the seceding States should be brought under the remodeled Constitution, there will remain, as it seems to us, ore fatal flaw in the reconstructed Union which will effectually prewent its recovering the honorable place among the political systems of the world which it has occupied hitherto. What is to be unmerstood as to the right of soccession itself? We have not seed, emong the crowd of projects which Congress has discussed, any emong the crowd of projects which Congress has discussed in proposal for declaring the Federation perpetual and indiscomble; nor is there any prospect that the South would consent to the affirmation of this great point; and yet, enless this prin-ciple is settled, what will be the worth of the United States' Government in future? The natural inference from all that has taken place-from the secession, and from its terminal tion under compromise—will be that South Carolina and her confederates were perfectly justified in the course they adopted. It will apparently be an accepted doctrine that eventualities may always present themselves in which the withdrawal of a State always present themselves in which the withdrawal of a State from the Union will be legitimate. It will be in the discretion of each individual State to judge whether it is so aggrieved by the policy of the General Government that the time for applying the ultimate lawful remedy has arrived. If this be so, the sys-lem of the United States, which has hitherts here considered one of the best, must submit to be regarded as one of the wors' of human constructions. There will be but one known Consti-sution to which it will bear any resemblance—the Constitution of the Pollsh Diet. From Maine to Florida each State will have lways have to be bought off by a compromise permissions to the prierests of the majority. It must not be supposed that, because in any arrangement new likely to be effected pretexts for quarrel on the subject of Siavery will probably be removed or thrown far into faturity, there me no other disputed questions which may grow into vast importance when the power of withdrawni is tonce legalized Pgansylvania will always be an iron-forging State; the New-England States, with their denser population will always be trying to weare and spin; and for both the iron and the cloth a market, in the South and North-West will always be an object of first necessity, while the South and North-West will always prefer purchasing in those European markets to which their corn and cotton are sold. Twice before the present crisis arrived, the stability of the Federation was endang by interests embarked in foreign commerce. In 1812, the N by interests embarked in foreign commerce. In 1812, the New-England States throatened to secode rather than allow their trade with Great Britain to be interrupted, and twenty years afterwards. South Carolina 'unliffied' an obnoxious protective tariff—In both cases the mutineers against central authority were over, whelmed with discress, but it is easy to see in how different a

light such attempts will show themselves when once secession has become a recognized mode of redressing grievances instead of an outbreak of insolent disloyalty." Is there any man with an ounce of brains in his skull who can resist the force of these propositions? They seem to us the perfection of common sense. If this Republic is not to become the laughing stock of the world, the Government and the People must insist at all hazards on the maintenance of the Union, the preservation of the Constitution, and the Enforcement of the Laws.

We see it stated in The Journal of Commerce that "Mr. Lincoln has left his party." This we believe is a mistake. So far as we are advised, the President elect still adheres to the principles of the Chicago platform, and still believes in doing after the election what we promised the people before the election that we would do. Mr. Lincoln is still a Republican.

The Herald has had several significant articles within a few days past upon the question of Compromise, in which those have received both praise and advice who are not wont to be so treated in the columns of that journal. Thus, for instance, in yesterday morning's paper, it

"The Chicago platform is obsolete, and its consignment to chilvion has involved the destruction of the Republican party. The Democratic party has been waiting for its coup de grace for erre three months. Mr. Seward sees, in this favorable conjunclurs of events, amid the wranglings of fossils and disorganizers the fairest prospect of taking the initiative in such a Union compromiss movement, as the Southern Border States 6aE rally lo; which can command the support of five sixths of the people of the North, and held the future destincts of the nation in its

Is this the feast we were invited to on the 5th of November last? Is it true that on that day, when we thought we were victorious, we met the enemy and are so unmistakeably theirs? Did we fight the great battle on the Chicago Platform only that we might destroy it? Undoubtedly, if we make any compromise, it may be very true that the present organization of the Republican party is hastening to destruction, and that the old Democratic leaders, with some new allies, will repossess themselves of the power which they have used for such infinite mischief for so many years, but from which we had hoped they were driven by an indignant people. But this The Herald may reckon on with positive certainty-that if our struggle has been fruitless, and we have not gained what we thought we had, we have not, as we hoped, fought our last battle on this question, and there

us. But, no matter how many, we are no more sure that seed-time and harvest shall never fail, than we are that the principles of the Chicago Platform, let it be necessary to repeat them as often as it may, will be in the end triumphant. More than "five-sixths" of the Republicans, we believe, are ready even now to choose where they will array themselves if the conflict is to be

The Washington correspondent of The Express gives the following new account of the reason why Mr. Lincoln went to Washington by night instead of by day:

"The early arrival here on Saturday of Mr. Lincoln was brought about by the condition of things in the Peace Conven-tion. Dispatches were received from Richmond, Va., announcing but the Union men would have to submit to Secession unless this the thron men was sent them immediately of what would be the probable result of the final sote on the report of the Committee The Virginians were informed that the report would be passed, but without the great State of New York. As this was deemed unsatisfactory by the Union men of Virginia, Lincoln was telegraphed to come to Washington immediately. This he did, and he was met at the hotel at 6 a.m. by Senator Seward, who briefly related to him the state of affairs. Mr. Lincoln, up to the present has not consented to authorize Senator Seward to speak by authority in favor of the report, but it is thought by those best acquainted with him that he will do so to-day or to morrow-With this, Gen. James and one or two others of the Radicals will come over to the side of the Conservatives, and thus Secure side of justice and right-dealing with all her sister States."

When Mr. Lincoln authorizes anybody to speak in his name in behalf of any scheme for the extension of Slavery, we have no doubt that New-York will immediately go over to the Democratic party, as this writer auticipates. But we don't believe either of these miraculous transformations will take place before the other.

As The N. Y. Times has entered itself as the champion of Mr. Seward against all comers, we commend The Herald to its attention. In speaking of the different persons who have been named for the Cabinet, The Herald says: "It is from these elements that Mr. Lincoln has to chooseish himself, and rain the nation; or whether, by associating to Mr. Seward indiffiduals of a similar stamp, he will avert further disaster, and pave the way for the adoption of amendments to the Constitution which shall satisfy the South, and effect a recon-

Not to cling to the Chicago platform, according to this, is to call around him men who will support Mr. Seward, and to support Mr. Seward is to please the South by such concessions as The Herald thinks ought to satisfy her! And all this, be it observed, is said in Mr. Seward's praise, who is thus held up as a sound, compromising, Union-saving statesman.

What effect the lynching of British sea captains by the mob of Savannah will be likely to produce in England may be inferred from the following significant passage from The Saturday

"Nover were more direct appeals made to the English sense of self-interest than those which come from the seceding American States, and never were the interests at stake of vaster in: periance to us; yet the secoders have not seduced a dozen Englishmen into sympathy with their revolt or impaired in the dightest degree the universal wish that their ambition may be

Certainly, if Cotton is King, his royalty meets with a most dilatory and unfriendly recognition among his European subjects.

THE LATEST NEWS RECEIVED BY

MAGNETIC TELEGRAPH.

From Washington.

Washington, Tuesday, Feb. 26, 1861. THE COMPROMISERS.

The "Peace" Convention to-day voted down its own bantling, which was the Crittenden Amendment elightly smoothed down through the agency of Messrs. Guthrie and Franklin. Virginia, North Carolina, and Missouri voted with the back-bone Republicans against it. It was revived by a motion to reconsider, but exhibits a low state of vitality. It is hoped the Conven- It will pass by a decided majority, but may be tion will adjourn to-morrow.

THE CABINET.

The Cabinet remains in doubt, but the inclusion of Messrs. Chase, Welles, and Cameron is by many considered certain. Te-morrow ought to clear up all doubt.

The crowd here is immense and increasing. WASHINGTON, Tuesday, Feb. 26, 1861.

FORT SUMTER. Information from the highest sources in Charleston give assurance that no immediate attack is meditated on Fort Sumter. Gov. Pickens has restrained any demonstration thus far, and was glad to be relieved of further responsibility by the action at Montgomery. Major Anderson writes that no unusual preparations have been recently made, and some of the works have been apparently suspended.

GOV. CHASE AND CONCESSION.

Governor Chase is represented in some of the papers as having expressed a willingness in his prening speech in the Peace Convention to folw wherever Virginia should lead; and the inference has been drawn therefrom that he too was taking the concession tack. It is but simple instice to say there is not the slightest foundation for the inference. In Convention, Mr. Chase has been courteous in his deportment, and has used such language as befits his character and position. To ex-President Tyler he has been considerate and attentive, as the oldest representative of Virginia in the Convention, and as & gentieman of high public position in the past. But for the belief that Mr. Chase is in the slightest degree then to the reproach of having deviated from the straight line of strict fidelity to his antecedents and his principles, there is not a particle of foundation. Indeed, it seems wholly superfluous to make the denial. It certainly is so to those who know him. When the Legislature of Minnesota were asked to send Commissioners to the Conference to oppose compromise, somebody made objection saying that it had been reported that Gov. Chase had turned compromiser; and if he had done it, it was of no use to undertake to rely upon anybody else. It was evident the objector knew Gov. Chase.

THE CABINET.

The Cabinet is still unsettled, and the programme will remain undetermined until the Treasury Department is decided. All active interest now concentrates on that point. Mr. Lincoln has partially heard the friends of Gov. Chase and Gen. Cameron, who are the rival roses, all day. Committees, delegations, partisans, and patriots, crowded the hotel from early morning, and are at this late hour still flocking there. They have been received by appointments distributed through almost every hour. Each interest retires convinced that its candidate will succeed. There is a strong disposition now is another campaign, and, perhaps, more before among a large interest to compromise on Mr. |

MOVEMENTS OF MR. LINCOLN. Mr. Lincoln visited the Senate this afternoon for the purpose of conferring with his political friends of that body, where he could be free from interruption and the outside pressure which crowds upon him at the Hotel. He sent for them alphabetically, and inquired as to the choice of each one for Secretary of the Treasury, noting down the answer. It is easy to suppose that the vote was much scattered, as there had been no previous concert. He will resume this conference to morrow.

THE COMPROMISERS. The "Peace" Convention had a sitting of nearly seven hours to-day, and the discussion was quite animated at times. Mr. Turner of Illinois, made a spirited speech, which roused much feeling for a time, but it subsided before the adjournment. Most of the day was consumed in voting upon amendments and substitutes. Mr. Field's resolution, declaring Secession illegal, was tabled. Mr. Baldwin's proposition for a National Convention was defeated. After these and other preliminaries had been cleared away, the Convention returned to the starting point, and a division was called on Mr. Franklin's substitute for the first section of Mr. Gutherie's proposition. This had been inserted by a vote of 14 to 6. But it was now rejected by Yeas 8, Nays 11, North Carolina and Virginia voting in the negative. Much excitement was manifested when the result was announced. But Mr. Turner moved a reconsideration, which was carried and restored good feeling. The Convention then adjourned till 7 o'clock, but at that hour again adjourned till to-morrow without doing anything. The present indications are that Mr. Franklin's substitute will carry to-morrow by a decided majority, gaining the vote of Illinois and possibly New-Hampshire. Indiana did not vote to-day.

TORTUGAS. The large guns at Pittsburgh, which Mr. Floyd intended to ship down the Mississippi for the use of the Disnoionists are to be sent to Tortugas, and employed against them in case of

THE CONSPIRACY.

Mr. Floyd openly boasted, after leaving the War Department, that he had so distributed the army that no considerable force could be collected under two months. This admission confirms the extent and character of the conspiracy in which he and his confederates engaged to overthrow the Government. -

JOHN BELL IN WASHINGTON.

John Bell's presence here has-no other object or motive but in connection with the condition of public affairs. He came at the urgent solicitation of Union men in Tennessee and other States, to aid in effecting some reasonable form of pacification. He is against Secession in all forms, and for giving the new Administration a

GOV, HICKS AND MR. LINCOLN, Gov. Hicks had a long and earnest interview

with Mr. Lincoln to-day, in which he urged the necessity for a measure of conciliation to retain the Border States. THE SUPREME COURT.

The Supreme Court will adjourn on the 4th of March, and hear no argument after the 8th.

THE TARIFF.
The Complete of Conference on the tariff met this afternoon, and the Senate members agreed to recede from their amendments, which will carry the bill to-morrow. Mr. Buchanan will sign it, notwithstanding the rumors to the

THE VOLUNTEER BULL.

Mr. Stanton's bill, authorizing the President to call out volunteers, was postponed till Thursday at the urgent instance of Mr. Gilmer and other North Carolina members, on account of their election on the Convention question that day. lost in the Senate.

THE COMMITTEE OF THURTY-THREE. Mr. Corwin called up the report of the Committee of Thirty-three as the special order for today. Immediate motions were made to postpone until to-morrow, Saturday and Monday, but they were all voted down, and then dilatory motions followed for four or five hours, when the House adjourned, leaving the struggle to be resumed in

To The Associated Press.

WASHINGTON, Tuesday, Feb. 26, 1861.

The Peace Conference was in session until 1 or 2 o'clock this morning. The spirited debate previously commenced continued, and during the night proceedings many if not all the amendments were voted down, leaving substantially Mr. Guthrie's proposition with modified verbiage. This was as in Committee of the Whole, but it will be voted on definitely to-day.

Mr. Trumbull, on the part of the Sengte, and Mr. Washburne of Illinois and Mr. Burkingame of Mass. on the part of the House, having been appointed a Joint Committee for that purpose, waited on Mr. Lin-coln to-night and informed him of his election to the Presidency, and afterward called upon Mr. Humbs to inform him of his election to the Vice-Presidency. Each was furnished with the certificate of Vice-President Brockinridge and Speaker Pennington, as to President Brechinnings and Speaker Pennington, as to the result of the official vote, and their declaration of the election of them. the result of the emend vote, and their declaration of the election of these gentlemen. The interview in each case was of short duration, and both gentlemen formally signified their acceptance of the respective offices. This fact will be reported to the two Houses

of Congress.

The first proposition to be voted on in the House to morrow, in connection with the report of the Committee of Thirty-Three, is the resolutions of the Representatives from the Pacific coast, Messrs. Burch and Stout, recommending a National Convention, with a view to the settlement of our national difficulties.

A memorial was received to-day manimously signed by the Republican members of the New-Jersey Legis-lature, recommending Representative Colfax for Postmaster-General.

Maj. Bowman of the corps of engineers, has been appointed Superintendent of the West Point Military

Academy.

Among those who called upon Mr. Lincoln to-day,
were Senators Seward and Sumner; the New-York,
Pennsylvania, and Indiana delegations; and Judge
Harris, Gov. Hicks, and others. The only exception made to the rule probibiting the admission of strangers, was the case of a number of Virginians who were admits d to an interview. They afterward expresses themselves much pleased with the President elect.

The New Cabinet.

HAPRISHURG, Pa., Tuesday, Feb. 26, 1861.

A private dispatch has been received in this city from Washington, from a high Republican course. confirming the report that the Hon. John Bell has been invited to a sent in Mr. Lincoln's Cabinet.

South 'rn Congress.

MONTGOMERY, At. Tuesday, Feb. 26, 1861.

Congress, to-day. In the Congress, to-day, and the in-the new Confederacy were press. rossed, and the in-Several acts were passed to be ensured in the following: unction of secresy removed, including to onption from

An act to define more accurately the exe.
duty of cortain good.

An act modifying the navigation laws.

An act in relation to the slave-trade, and punish, for its violation defined.

An act organizing the general staff of the army.

An act establishing additional ports of entry and delivery.

Dayton, against whom no objection can be GEN. TWIGGS'S TREASON. NEW-YORK LEGISLATURE.

A PREMEDITATED AFFAIR.

THE TROOPS REMAIN LOYAL

Special Dispatch to The N. Y. Tribune. Washington, Tuesday, Feb. 26, 1861. The dispatches received at the War Department, in regard to Gen. Twiggs's surrender of his command in Texas, were predicted upon newpaper accounts received at New-Orleans, and telegraphed here. No information from any of the officers has yet been obtained. It is known, officially, that he appointed a Board, consisting of Major Vinton, Major Maclin, and Capt. Whitely, on the 9th of February, representing the Quartermasters, Paymasters, and ordnance branches, which covered all the public property under his charge, to meet the Texas Commissioners in regard to its disposition. This step, which was designed to clothe the betrayal of his trust with some pretense of military formality, was probably taken before he received the leave of absence which had been granted by Mr. Holt. The War Department believes, notwithstanding Gen. Twiggs's treachery, that the troops will not submit to the arrangement, but will march to the coast, under the command of faithful officers, and find means of transportation home. It is hardly possible to infect an army of 3,000 men.

When Texas moved in the direction of Secesion, Mr. Holt ordered the Daniel Webster, which carried transports to Key West and Tortugas, to preceed to Galveston and convey six or eight mpanies collected there to reënforce Fort Taylor and Tortugas in part, and other forts elsewhere. That order has doubtless been executed. Other orders were issued calling in the troops from the interior of Texas, but were probably intercepted and destroyed. A special messenger was recently sent to repeat them in person. This fact will become known at all the posts, and it is hoped Gen. Twiggs's base conduct may be thus neutralized. Capt. Myers, son-in-law of Gen. Twiggs, be-

trayed the public property at New-Orleans in the same way. So it was evidently a preconcerted plan throughout. As soon as these facts are officially verified, the President will strike General Twiggs's name from the roll of the army, which he has disgraced as a soldier and a man. To the Associated Press.

WASHINGTON Tuesday Feb. 26, 1861. The dispatch received yesterday by the Secretary of War, informing him that Gen. Twiggs has surrendered the military property to the Revolutionists, in Texas, was from the Commissary of Subsistence, and dated at New-Orleans. He adds that, as a boon, the use of the Government means of transportation was allowed, to take the Federal troops to the scaboard, and they were permitted to take with them three or four cannon and The Secretary received, this morning, documents

from Texas showing that as early as the 7th of February Gen. Twiggs was entering into negotiations with the Texans for the surrender of the military property. Col. Waite was several weeks ago appointed to suc ceed Gen. Twiggs as Chief of the military department of Texas, but it appears he had not reached there at the time of Gen. Twiggs's surrender, which is considered by the Government authorities here as one of the most disgraceful and atrocious acts yet committed by the Secessionists.

The Virginia State Convention.

Richmonn, Va., Tosslay, Pak og 1901 A strong speech was made in the Convention yester my by Mr. Moore of Rockbridge, in Letcher's district, substance of which was inimical to the rights of Virginia, the whole South, and the people of Richmond. It was decidedly Union in its tendency, and strongly against the action of South Carolina.

The Secessionists posted bills calling every true

Southerner to attend an indignation meeting. Music was engaged; fifteen hundred persons assembled near the Exchange Hotel, and strong Southern speeches were made by delegates to the Convention. Ex-Gov. Wise was called for, but was unwell.

The meeting adjourned to the Spottswood House, where more speeches were made. An attempt to burn Mr. Moore in effigy was made, but was stopped by the Mayor.

The whole decided accession demonstration was got-

The Virginia State Convention reassembled this fore-Mr. Moore's resolutions were taken ap.

Mr. Goode finished his speech in reply to Mr. Moore. He affirmed that it was the duty of Virginia in this trying hour to go with the South as the only method of restoring peace to the country.

Mr. Goggin read a series of resolutions, which he

aid he proposed to offer. The resolutions declare that the Southern States should have proposed amendments to the Constitution in pursuance of the 5th article of that instrument; that it is the duty of Virginia now to invoke the cooperation of the Border States, and to provide measures for concurrent action bereafter; that Virginia is attached to the Union as it was, but that as it is it does not protect her rights; that it becomes her people in convention to look to every remedy for relief nd to provide, in the event of failure, for the future relations she will occupy, having a due regard to her position as one of the Southern States.

Mr. Goggin made a long speech in support of his reolutions. He denied the constitutional right of Secession, but he admitted there was a revolutionary medy for wrongs. He wanted consultation with the Border States to form a confederacy, and to invite others to join. He opposed precipitate action, but whenever Virginia went out of the Union he would go with her. He believed that Virginia would be inecure in the present Southern Confederacy, but the eriod for conference with the North has now passed. Mr. Goggin gave way for a motion to adjourn.

Penusylvania Legislature.

Harmisburg, Pa., Tuesday, Feb. 26, 1861.
The Sunbury and Lrie and the Tonnage bills have both passed to a second reading by a working majority in the Senate, this afternoon. The Senate is engaged to-night in a discussion of the latter. Rhode Island Politics.

Providence, R. I., Feb. 26, 1861.

The State and Congressional Conventions of the Democratic party and of the Constitutional Union party met here to-day, and adjourned to the 6th of March without making any nominations. Illinois Banks.

CHICAGO, Tuesday, Feb. 26, 1861.

The State Auditor has been officially notatied by the Bank Commissioners that the following Banks have failed to make good their securities under the late call, which expired on the 20th. The following, which include the nine discredited Banks, are put in liquidation: Bank of Raleigh, Bank of Aurora, State Bank, American Exchange Bank, National Bank, Corn Exchange Bank, Bank of Commonwealth, Southern Bank of Illinois, at Grayville, Bank of Chester, Bank of Pike County, Bank of Quincy, Grand Prairie Bank, Farmers' and Traders' Bank, Railroad Bank, Merchants' and Drovers' Bank, Cidzens' Bank, Morgan County Bank.

Non-Arrival of the Canada. PORTLAND, Tuesday, Feb. 26 Midnight.
There are no signs of the steamship Canada, from
Liverpool 14th, via Lordonderry 15th, now due at

Texas. New-ORLEANS, Feb. 26, 1861. The election in Galveston and Housion resulted in or of Secusion by a strong majority.

SENATE....ALBANT, Feb. 26, 1861.

Mr. MANIERRE presented a memorial of the Long Island Railroad Company, representing a compliance with the resolutions of the Senate; it requires much labor and expense, and is asking for sufficient time to procure such information. Referred.

The following bills were passed:

To amend the Revised Statutes in respect to high-ways.

Ways.

To change the name of the town Union in Monroe

To change the name of the town Union in Monroe County to the name Hamlin.

To grant certain privileges to the South-Side Railroad Company.

The resolution calling upon the Long Island Railroad Company for certain information was, upon motion of Mr. LAWRENCE, rescinded.

The report of the Committee on Federal Relations was taken up as the special order.

Mr. COLVIN spoke at some length, when the subject was postponed.

ject was postponed.

Mr. RAMSAY introduced a bill to provide that no person shall be removed from office during the term for which he is elected or appointed, unless for malfensance, and then only after specific charges have been made and heard before a Justice of the Supreme Court in the District where the act of malfensance was committed.

mmitted.
Mr. SPINOLA introduced a bill to incorporate the

ASSEMBLY.

The Governor sent in the memorial of the Legislature of Kansas (as given in another column).

The New-York Tax Levy, amounting to three millions and four thousand dollars, was sent in by Controller Haws.

The remainder of the session was spent considering bill on the general orders.

EVENING SESSION.

The session was spent in the consideration of pri-

The session was spent in the consideration of pri-

The session was spent in the Confidence of the surplus waters of the Eric Canal at Lockport, involving some \$300,000 of direct, and opening the door for a large body of other claimants, clicited a long debate, and the enacting clause was stricken out.

No other business of interest was transacted. Ad-

From Our Own Correspondent.

ALBANY, Tuesday, Feb. 26, 1861.

ALBANY, Tuesday, Feb. 26, 1861.

W.C.LAIMED DEPOSITS.

Mr. Dwight of Tompkins County has given notice of a bill to transfer the unclaimed deposits and dividends now in the hands of the savings banks, Courts, and all other institutions of the State, to the State Treasury, to be used in arming the State, or other purposes requiring funds—the State Treasury holding itself responsible to the depositors or rightful claimants of these funds, with five per cent interest. If the sums thus awaiting claimants are as large as currently reported, such a measure would afford relief to a considerable extent from present taxation; and as the State is certainly as safe a custodian of these funds as the savings banks or officers of the Courts, and as the State is the legitimate heir in case no claimants ever appear to demand these deposits, it is difficult to see what valid objection can be urged against Mr. Dwight's proposition.

Senator Bell, some days ago, introduced a resolution into the Senate slightly overhaning that venerable Union-saver, the Hon. Frank Granger, for his assertion, in the Old Gentlemen's Conference at Washington, that the people of this State would now, if they had an opportunity, reverse their verdict of last November by 100,000 majority. This assertion, which was echoed throughout the State by The N. Y. Herald, The N. Y. Express, The Albany Argus, and kindred prints, was evidently intended to affect the town elecprints, was evidently intended to affect the town elec-tions, but does not seem to have had the desired effect, as the elections, on the whole, show Republican gains from hat Spring's returns. Enraged and chagrined at its want of success in convincing the people of the State that it is their duty to surrander their cherished principles at the dictation of rebels and traitors, the principles at the dictation of rebels and traitors, the veracious Atlas and Argus takes its revenge in abusing Mr. Bell, and, in order to do this the more successfully perverts the language of the preamble to the resolution before referred to.

This morning Mr. Bell rose to a question of privilege, and read from The Argus, of last Saturday, as follows:

"Mr. Granden-The Sentiment of New-Youx.—The diagracoful resolution offered by Mr. Bell in the Senate, to reconsider the appointment of Mr. Granger as Commissioner to Washington, commences by the rectial of the reason, as follows:

lows: Whereas, by the necespapers. The Hon. Francis Granger, one of the Commissioners appointed by the Legislature of this State to conter with those of other States in relation to the distracted condition of the country, is reported to have suit in concernation as follows:

the a majority of nones, you are could rote to day, it would ever a majority of non-k-owies k-rould rate to day, it would Mr. Bell remarked as follows: To say nothing of the spirit which dictated the article in question, it is, in fact, a perversion of my language on that occasion. I did not base my remarks upon a private "conversation" of the Hon. Mr. Granger, but on a report of a speech which he made in the so-called "Peace Convention." I was not alone in feeling that he was not justifiable in misrepresenting the views of the ge-sponsible majority of the body that sent him to Washington. The recent town meetings have not sustained that journal in the course taken and the means it has used to induce the people of this State to "secode" from their verdict of last November. That usually cantious paper quite loses its temper, and characterizes a truthful statement which I found in its columns, and approvingly commented upon by its editors, as a "disgraceful resolution."

WASHINGTON HIGHTS IMPROVEMENT.

Mr. Connolly has presented to the Senate a bill to amend the act of last session for the improvement of Washington Hights. The bill was accompanied by a memorial setting forth that the land lying between the new Ninth avenue and the valley west of the pres-

of Washington Hights. The bill was accompanied by a memorial setting forth that the land lying between the new Ninth avenue and the valley west of the present Ninth avenue and One-hundred-and-twenty-seventh, One-hundred-and-twenty-eighth, and One-hundred-and-twenty-ninth streets, is very elevated, rocky, and precipitons, presenting insuperable difficulties to the cutting through of the streets or avenues; that the cutting through of such streets upon any practical grade could only be done at great expense to the city; and that, after being cut through, the lots fronting on the same, from the vast amount of earth and rock upon them, would be for the most part valueless; that the lots, if ever required for improvement as building lots, will be most valuable at their present elevation, without the cutting through of those streets or the arenne. Furthermore, that the land, being now covered with a fine growth of forest trees, having walks tastefully Furthermore, that the land, being now covered with a fine growth of forest trees, having walks tastefully laid out about the same, presents a very beautiful appearance, and one that would be in no wise improved by grading. Therefore, the petitioners believe it to be the wish of the citizens generally that these grounds may continue to be kept as at present, and since it is proposed by the owners to cede to the city ground sufficient for a new street or avenue, as a substitute for the streets closed, they petition for the amendment of the 9th section of the act of 1800, as follows:

The streets from and including One-hundred-and-thirtieth, to and including One hundred-and-thirty fourth street, from the castely side of the Tenth-avenue, to the westerly side of the Nuth avenue as extends from the northerly side of One-hundred-and-twenty-ninth-street, are hereby closed, and the sid Commissioners shall lay out a new avenue of one hundred-and-twenty-ninth-street, are hereby closed, and the sid Commissioners shall lay out a new avenue of one hundred-and-twenty-ninth-street, as near to the north-eastly corner of the process. Ninth avenue and One-hundred-and-twenty-ninth-avenue and shall run thence northerly, until the easterly side thereof shall intersect the southeasterly corner of One-hundred and-twenty-sizh-street and the old King's Bridge road, and shall the musinly follow, as user as may be, the course of anch last-mentioned road in such manner as to terminate on the westerly-side of such now avenue at the southeasterly corner of One-hundred and-fortieth street, and on the easterly-side of such new avenue at the southeasterly corner of the Ninth avenue and One-hundred-and-fortieth street, from the dark by the corporation of such new avenue fine growth of forest trees, having walks tastefully laid out about the same, presents a very beautiful ap-pearance, and one that would be in no wise improved

At the session of last evening Mr. Manierre introduced a bill to amend the Charter of the City of New-York, by providing for the transfer of the Bureau of Markets, in the City Inspector's Department, to the Department of Finance, and conferring upon the Controller of the City Inspector and conferring upon the Controller of the City the powers now vested in the City Inspector relative to the Market Bureau. The bill also amends the laws of the State and the ordinances of the Mayor and Common Council of the City of New-York relative to said Bureau, so as to substitute the word Controller for City Inspector where ever they may occur in such laws and ordinances. This bill was referred to the Committee on Cities and Villages.

EVENING SESSIONS. The Senate, on the motion of Mr. Truman, adopted a resolution to-day to adjourn each day at a quarter to 2 o'clock p. m., and that evening sessions be discontinued till otherwise ordered.

COSPINING DEBATE.

The resolution confining speeches, both in Sepate and

Committee of the Whole, to ten min. tes, except by permission of the Senate, was referred to the Committee on Rules.

The bill to incorporate the German Hospital in the City of New-York was recommitted, to be reported

DROOKLYN STATE ARSENAL. The bill in relation to the State Arenal and lands in the City of Brooklyn was, on motion of Mr. Spinole, referred to the first Committee of the Whole.

The Senate read a third time and passed a large num-per of bills to-day which were of only local interest.

The Assembly passed some two hours of its morning session in the further discussion of the bill for the abolition of the Death Penalty, which was advocated by Messrs Angel, Barber, and Morgan, and opposed by Mr. Kernan. This bill has become the family back of the session—a horse that everybody wants to exhibit himself upon; and, like children, cry if not allowed an opportunity to ride it in turn. To accommodate these, the bill is made a special order for temorrow (Wednesday) evening.

AGRICULTURAL STATISTICS.

Mr. Ball's bill for the collection of Agricultural Statistics passed a crisis to-day. Its head was knocked off in the Committee of the Whole, but when the Committee rose, the House disagreed with the report, restored its capital member, and sent the bill rejoicing on its way to a third reading.

The bill for the relief of Canal Claimants and to extend the jurisdiction of canal appraisers, is intended to give the appraisars.

tend the jurisdiction of canal chamants and to extend the jurisdiction of canal appraisers, is intended to give the appraisers jurisdiction over all cases of damages arising from the construction or enlargement of any of the canals, aqueducts, reservoirs, breaks, and all other causes peculiar to the canals. It also revives all claims that have been cut off by the act of limitation, and requires the appraisant to hear and dilutions. all claims that have been cut off by the act of limita-tion, and requires the appraisers to bear and adjudicate all claims that may be filed within a year from the passage of this act. It was ordered to a third reading. THE NEW-YORK ANNUAL TAX LEVY. Controller Haws submitted to the House, yesterday, through the Speaker, the annual tax levy for the city and county of New-York. The amount to be raised is not exceeding \$1,004,327, to be expended as fol-lows:

Construction of new Court-House.
Deficiency in taxes.
Election expenses.
Removing incumbrances in harbor.
Interest on loans.
Lighting, clearating and supplies for county offices.
Officers and witnesses fees.
Printing, stationery, &c.
Police fund.
Police contingent and law expenses.
Repairs to books and maps in Register's office.
Repairs to books and maps in Register's office. Reits.
Salaries - Executive Department.
Salaries of Judiclary
Supplies for Police.
Support of detailed witnesses.

Total \$1,007,227
Deduct estimated amount of county revenues, applicable to the above. 63,000 To provide for deficiency in the actual product of the taxes for 1861, such sum in addition as they decra necessary, not exceeding 3 per cent of the aggregate amount of said tax.

The bill gives the usual authority for the anticipation of the tax levy, by a loan on county revenue bonds not to be disposed of at less than their par value.

GEMS FROM THE ALBANY EVENING JOUR-

NAL MR. GREELEY AN ACTOR.

We thought Mr. Greeley a wiser and better man than he is. We invested him with virtues that only existed in our too partial estimate of his character. We were unconscious of his vanking ambition—bis insatiate thirst for office. Had we known in season

that

"From his ambitious fager."
his infirmity should have been indulged, though at his own expense, for office is the hast thing he is fitted for. In his Temperance, Socialist, and other "reforms," we mistook the political aspirant for the philanthropiest We believed him a natural instead of the artificial man he is. We knew that while The Tribuse affected "brown bread" and "a vegetable diet," its Editor rejected neither white bread nor roast beef; but wadid not know, nor suspect, that he was fastidious indress; that he was as much made up as any Actor; and that he went abroad for effect, as regularly as the quack Doctor who used to walk Broadway in tights. dress; that he was as much made up as any Actor; and that he went abroad for effect, as regularly as the quack Doctor who used to walk Broadway in tights, brocade, and velvet, with a three-cornered cocked hat. Nor, in our simplicity, did we dream that Mr. Greekey is ever found in crowds, at Fairs, Hustings, Man Meetings, Celebrations, &c., &c., only "to be seen of that he was to be made Governor or President. And now, we would not believe, if we could resist the conviction—that he invites the Slave States to recede in the expectation that he will be President of a Northern Confederacy.

THE TRIBUNE A NEST OF OFFICE-SEKERS.

Though the nominal head of the concern, it is unjust to attribute all the vagaries of The Trisuns to Mr. Greeley. That Hydra has half a dozen heade, each with a specialty, or ism, of its own, but all hissing in chorus when the Fraternity is interested. Nor is Mr. Greeley the only editor who "confesses to weakness" for office. His followers, like Falstaffe, would not "take a Knighthood for their fortune."

Two of them are looking for Foreign Missions, and others expect Dukedoms at least. Indeed, Trisunsa; editors, ready to serve their country, would equip a Department.

Department.

MALIGNITY OF THE TRIBUNE.

The opposition of THE NEW-YORK TRIBUNE, and those who sympathize with that incendiary journal, is inflamed by political hostility to Gov. Seward. They have labored, in Congress and in the Peace Convention, to prevent a union of all who love the Union, in the hope of excluding him from the Cabinet. This, in the language of The Post, "is the key to the extraordinary course pursued by those who lead in the opposition to every plan for the peaceful adjustment of our national difficulties." In other words, men in Congress and in the Peace Convention (from our own State), aided by the vaulting ambition and personal malignity of This New-York Tribus, are ready to dissolve the Union, destroy the Government, and bankrupt and ruin the people, to keep Gov. Seward put of the Cabinet, and secure for themselves and their adherents the "epoils of office."

THE TRIBUNE REVENGEFUL, CAPRICIOUS, FITFUL. MALIGNITY OF THE TRIBUNE.

THE TRIBUNE REVENGEFUL, CAPRICIOUS, FITPUL THE TRIBUNE REVENGEFUL, CAPRICIOUS, FITFUL.
Two or three years ago, when its party would not accept a "Maine Law" plank, The TRIBUNE renounced all allegiance to party, pledging itself, thence-forward, to "fi.ht on its own hook;" and now it supports or opposes Republican nominees, as it happens to like or dishike them. Last Winter, if The Tribunes was to be credited, the world would have come to me end without a "Pro-Rata Freight Law". Now it is as dumb as a clam on the questions of "Maine Law" and "Pro Rata," both hobbies having been run under Last Winter, toe, it denounced the Susquehanna Railroad bill. Now it approves of the bill to aid that enterprise. So it is in all things—fitful, capricious, and revengeful.

LETTER FROM MAJOR ANDERSON TO HENRY WARD BEECHER .- A contribution was taken up a short time since at Plymouth Church, Brooklyn, for the benefit of the soldiers' wives and children from Fort Sumter, now at Governor's Island. On Sunday morning, the Rev. H. W. Beecher read to his congregation the following

letter from Major Anderson:
"FORT SUNTER, S. C. February 18.
"Rev. H. W. BERGHER, Paster of Plymouth Church, Brook

Iye, N. V.

DRAN Sire: I beg you to accept, and to present to your compression, the heartful thanks of the officers and men of the command, and of myself, for the exceedingly liberal contribution raised in your church for the wives and children of the self, diers of this garrison.

"I fear that that donation was made under an impression that these persons were in need; if so, Dr. Simpson has bear requested to return the money to the contributors, as the Government has made all necessary arrangements for the comfort and well-being of the party.

ment has mane an access, well-being of the party.

"It would, omitting all other considerations, be an act of form it would, omitting all other considerations, be an act of form institute to the charitably-disposed of your ficek to accept their pastice to the charitably-disposed of your ficek to accept their same, for which appeals are constantly made in behalf of those almost provided in value.

"I am, reverend sir, very respectfully,

"Your ebedient servant,

"Your ebedient servant,

"Your bedient servant,

"Your bedient servant,

MILITARY LECTURE. - Under the auspices of the Twelfth Regiment, Lieut. Egbert L. Viele last e fen inaugurated a series of lectures on military subjects, to be given at stated periods at Irving Hall, corner of Lexington avenue and Fifteenth streets. The lectur descanted at considerable length on field fortification and camp duty. He alluded to the siege of Sevastope and other sieges during the Crimean war, and illestrated his subject by maps and drawings of the fortifi-

POLICE COMMISSIONERS.—This Board met yesterday afternoon and dismissed Archibald Crawford of the Third Ward and Michael O'Brien of the Eighth Ward from the Department on charges of gross neglect of duty. The resignation of Stephen Callahan of the Third Ward was accepted.

NAVAL .- The U. S. revenue cutter Harriet Lane Capt. John Faunce, came down from the Navy-Yard.